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Attorneys for Plaintiffs

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

COUNTY OF ALAMEDA, et al.,

Plaintiffs,

v.

AMBAC FINANCIAL GROUP, INC., et al.,

Defendants.

CASE NO. 10-cv-05572-JSW

**STIPULATION AND [PROPOSED]
ORDER**

STIPULATION OF PARTIES

WHEREAS, on November 23, 2010, certain defendants removed the actions *Contra Costa County, et al. v. Fitch, Inc., et al.*, Case No. CJC-08-00455 (San Francisco Sup.), *The Olympic Club v. Ambac Financial Group, Inc.*, Case No. CGC-09-487058 (San Francisco Sup.), and *The Jewish Community Center of San Francisco v. Ambac Financial Group, Inc.*, Case No. CJC-10-501361 (San Francisco Sup.) (collectively, the “Contra Costa Actions”) to federal court, where they were assigned

1 to Judge Jeffrey S. White and given case number 10–5318-JSW;

2 WHEREAS, on November 30, 2010, the plaintiffs in the Contra Costa Actions (“Contra Costa
3 Plaintiffs”) filed a motion to remand the Contra Costa Actions;

4 WHEREAS, the Contra Costa Actions and the instant action *County of Alameda , et al. v.*
5 *Ambac Financial Group, Inc.*, Case No. CJC-08-00455 (San Francisco Sup.) (“Alameda Action”) arise
6 out of substantially the same facts and Contra Costa Plaintiffs and the plaintiffs in the Alameda Action
7 (“Alameda Plaintiffs”) are represented by substantially the same counsel, and state substantially the
8 same claims against an overlapping group of defendants;

9 WHEREAS, on December 8, 2010, Defendant Ambac Assurance Corp. removed the Alameda
10 Action to federal court, and to the extent not previously removed, the actions *The Olympic Club v.*
11 *Ambac Financial Group, Inc.*, Case No. CGC-09-487058 (San Francisco Sup.), and *The Jewish*
12 *Community Center of San Francisco v. Ambac Financial Group, Inc.*, Case No. CJC-10-501361 (San
13 Francisco Sup.);

14 WHEREAS, on January 4, 2011, the Court granted the Contra Costa Plaintiffs’ administrative
15 motion to designate the Alameda Action and the Contra Costa Actions as related cases;

16 WHEREAS, the Plaintiffs in the Contra Costa Action and the Alameda Action are all
17 represented by the undersigned and take the position that the Contra Costa Action and the Alameda
18 Action should be remanded to the San Francisco Superior Court;

19 WHEREAS, Defendant Ambac Assurance Corp. feels strongly the two actions as presently
20 constituted should be heard before a single court;

21 WHEREAS, the undersigned parties in the Alameda Action have agreed to abide by the result
22 of the motion to remand in the Contra Costa Actions, without the need to separately brief any motion
23 to remand in the Alameda Action;

24 THE UNDERSIGNED PARTIES HEREBY STIPULATE AND AGREE THAT:

25 (1) They need not and shall not separately brief any motion to remand in the Alameda Action,
26 nor shall Ambac Assurance Corp. take any position for or against remand except as stated in this
27 stipulation;

28 (2) The result of the motion to remand in the Contra Costa Actions shall be binding on the

undersigned parties in the Alameda Action. If the motion to remand the Contra Costa Actions is granted, the parties hereto consent to remand of the Alameda Action. If the motion to remand the Contra Costa Actions is denied, the parties hereto agree that the Alameda Action shall not be subject to remand; and

(3) The filing of this stipulation shall be deemed to constitute a filing by the Plaintiffs in the Alameda Action of a motion to remand the Alameda Action to the extent required under any provision of law or rule.

Dated: January 7, 2011

By: /s/ Stuart G. Gross

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Attorneys for Plaintiffs

1 Dated: January 7, 2011

By: /s/ John P. Girarde

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21 *Attorneys for Defendant*

22 *AMBAC ASSURANCE CORPORATION*

23 **[PROPOSED] ORDER**

24 PURSUANT TO THE STIPULATION OF THE PARTIES, AND GOOD CAUSE

25 APPEARING, IT IS SO ORDERED.

26 Dated: January ¹¹____, 2011

27 By: 

28 HON. JEFFREY S. WHITE